

SENATOR NEWELL: Mr. President, members of the Legislature, I have been asked by Senator Wesely not to offer this amendment at this time. I want to assure everyone that it is not any general warming up to LB 560, I still don't think it is the right direction but at this stage I will not offer my amendment. I ask unanimous consent, no, I just ask to withdraw the amendment.

SENATOR CLARK: It is withdrawn. Next amendment.

CLERK: Mr. President, we are back on the Hannibal, Wesely, Hefner, Lundy, Pappas and Sleck amendment.

SENATOR CLARK: Who wants to take that? Senator Hannibal.

SENATOR HANNIBAL: Thank you, Mr. President and members, I'm not sure where we left you last on this, I think we were right in the middle of it. I don't want to be redundant but I think it is only fair that I try to bring you up to date what this amendment will do and if you listened and heard who signed on this amendment, it was a majority of the members of the Revenue Committee along with the introducers of the bill. If you recall I was trying to tell you the other day that I drafted committee amendments, which were adopted in haste because we had a terrible deadline, over a weekend to work with, before we had the bill reported out and since that time we have been able to draft this particular amendment that was the intent of the amendments which you just voted on as committee amendments. So what I am going to ask you to do is replace the committee amendments with this amendment by passing this amendment. Now how does this differ from the committee amendments? The committee amendments said that we are going to offer one job credit per \$100,000 investment up to a maximum of five million dollars. What the purpose or the original intent was to tie capital investment to the jobs pictures. To not allow to have jobs credit without capital investment of some kind, that amount being \$100,000, but it was not the intention to limit the number of job credits to one per hundred thousand. The intention was to establish some kind of minimum capital investment and then allow for job credits by the number of jobs created by that capital investment. We have the concurrence of the majority of the revenue committee and the introducers to place this amendment in place of the committee amendments and then I would be very happy to discuss the merits of the bill as it would be amended. It does not change the debatableness of the pros and cons of jobs credit as a method of creating economic growth in our state. You will have ample opportunity to talk on the pros and cons of that but I would like to have the bill